

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In Re:) Honorable Charles E. Rendlen, III
)
)
Jamestown Mall Realty Management, LLC,) Case No. 11-48354-705
)
)
Debtor.) Chapter 11

AFFIDAVIT IN SUPPORT OF FIRST DAY MOTIONS

1. I am an individual over the age of 18 years and have personal knowledge of the matters attested to herein.
2. I am the Managing Member of the Jamestown Mall Realty Management, LLC (“**Debtor**”).
3. All statements in this Affidavit are based on my personal knowledge, my review of relevant documents or my opinion based upon my experience and knowledge of the Debtor’s business operations and financial condition. If I were called upon to testify, I could and would testify to each of the facts set forth herein based on my personal knowledge, my review of the relevant documents or my opinion.

General Background

4. Debtor purchased the real estate and building located at 175 Jamestown Mall, Florissant, Missouri 63034 and commonly known as Jamestown Mall (“**Jamestown Mall**”), on or about May 27, 2009.
5. Debtor subsequently oversaw management of Jamestown Mall.
6. However, as the Mall business weakened, tenants terminated or defaulted under their leases, thereby leading to a decrease in Debtor’s revenue.

7. In 2009 there were approximately 65 tenants in Jamestown Mall and as of the Petition Date there are approximately 55 tenants in Jamestown Mall.

8. In addition to the loss of base rent from the tenants, Debtor has suffered a decline in the percentage rent charged to tenants based on the tenants' gross revenue. On or about June 16, 2011, the secured lender holding a first deed of trust on Jamestown Mall, MFC Real Estate, LLC ("Secured Lender"), filed its Petition in the Circuit Court for St. Louis County, State of Missouri, pending as Case No. 11SL-CC02442, seeking, among other things, the appointment of a state-court Receiver.

9. The Circuit Court for St. Louis County subsequently appointed Koman Properties, Inc. as Receiver pursuant to Order dated June 16, 2011.

10. Subsequently, Secured Lender commenced foreclosure proceedings under its Deed of Trust.

Motion for Order Authorizing Payment of Pre-petition Wages and Related Items

11. As of the Petition Date, Debtor employs approximately 14 salaried and hourly employees as well as two off-duty policemen. All of these employees are on the payroll of and paid by Debtor. Eleven of the employees are paid on an hourly basis and three of the employees are salaried. The off-duty police officers are also paid on an hourly basis.

12. All employees will suffer great hardship if they were to lose or suffer any delay in receiving their pay and/or benefits.

13. The continued, uninterrupted service of Debtor's existing employees is vital to Debtor's reorganization efforts. The employee compensation, reimbursement, and expenses described in this Motion are reasonable compared to cash and non-cash payments and benefits provided by other employers and are absolutely necessary to maintain Debtor's work force.

Debtor's ability to effectively reorganize its business and/or maximize the value of its assets will be adversely affected if it is unable to retain the services of its employees. Accordingly, it is essential that undue hardships that employees may suffer as a consequence of this Chapter 11 filing be minimized and that morale be maintained.

14. As described more fully herein, employees have claims against the Debtor consisting of wages, salaries, workers' compensation, medical benefits, and other benefits (collectively, the "***Pre-Petition Employee Claims***").

15. Debtor pays its employees every other Friday.

16. Upon information and belief, employees have been paid through and including approximately July 29, 2011, but are due additional wages through and including the Petition Date.

17. Debtor calculates its responsibility for Pre-Petition payroll to be approximately \$4,000 and the next regular payroll disbursement for Debtor's employees is scheduled to be made August 12, 2011, covering the period of July 24, 2011 through August 6, 2011 for all employees.

18. By this Motion, Debtor seeks emergency relief. Any delay in making scheduled payments and/or providing the employee benefits described herein undermines relationships with Debtor's employees, irreparably impairs employee morale, and risks interruption of services at a precise time when employee dedication, confidence, and cooperation are critical.

19. The loss of employees could have significantly adverse impact upon Debtor's ability to reorganize and upon the value of its assets.

Further affiant sayeth not.

/s/Mehran Kohansieh

Mehran Kohansieh
Managing Member, Jamestown Mall
Realty Management, LLC

SUBSCRIBED AND SWORN to before me this 11th day of August, 2011.

Notary Public

My Commission Expires

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 11th day of August, 2011, a copy of the above and foregoing was electrically filed with the United States Bankruptcy Court, Eastern District of Missouri, pursuant to the Case Management/Electronic Case Filing system of the Court, and electronic notice of such filing was served by the Office of the Clerk upon parties in interest registered in such Case Management/Electronic Case Filing system with respect to this case.

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THIS 11th day of August, 2011.

/s/Keith D. Price
Keith D. Price